

Message Text

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DRAFTED BY EB/IFD/OMA:MMINNIES:DLS

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FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

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E.O. 11652: N/A

TAGS: EFIN , HU

SUBJECT: DANZIG GOLD AND BONDS

REF: STATE A-5828 AND STATE 26606

1. DEPT RECENTLY ASKED GEORGE WOODS OF THE FOREIGN
BONDHOLDERS PROTECTIVE COUNCIL (FBPC) WHETHER HE HAD MADE
ANY PROGRESS ON DANZIG BONDS SUBSEQUENT TO OUR AUGUST 5

MEETING (MEMCON OF THIS MEETING TRANSMITTED REPAIR). HE
INDICATED HE HAD CONTACTED FINANCIAL ATTACHE CHYLINSKI IN
NEW YORK ON SEPT 22, AND INFORMED HIM THAT: A) THE AGREED
MINUTE ON DANZIG BONDS CONCLUDED JUNE 25 BETWEEN POLAND
AND THE U.K. MET THE PREREQUISITE FOR A SETTLEMENT
WITH THE FBPC ON DANZIG BONDS WHICH THE COUNCIL COULD
RECOMMEND TO ITS MEMBERS, AND B) SINCE THE U.K. AGREED
MINUTE PROVIDES FOR THE DANZIG OFFER TO REMAIN OPEN TILL
JULY 1, 1980, THE FINAL SETTLEMENT WITH THE U.S. SHOULD
BE EXTENDED TO THIS DATE IN LIEU OF OUR AGREED MINUTE

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CLOSING DATE FOR THE OFFER OF JULY 1, 1977. WOODS WILL

CONTACT THE DEPT. WHEN THE POLES RESPOND. AMB.
TRAMPCZYNSKI SUBSEQUENTLY INDICATED TO DEP. ASST. SEC.
ARMITAGE ON OCTOBER 14 THAT GOP WAS PREPARED TO MEET
THE LATTER REQUEST. AS OF OCT. 30, HOWEVER, WOODS HAS NOT
RECEIVED A RESPONSE FROM THE POLES.

2. IN REVIEWING HIS NOTES ON THE MEETINGS IN
WARSAW, WOODS RECALLED THAT AT THE TIME HE CONCLUDED
THE AGREED MINUTE WITH THE POLES, THEY INDICATED THEIR
EXPECTATION THAT THE GOLD WOULD BE RETURNED PRIOR TO ANY
ACTUAL PAYMENT ON DANZIG BONDS. DEPT. TOLD WOODS THAT WE
COULD TAKE FORMAL ACTION TO RETURN THE GOLD ONLY IF THERE
IS A PUBLIC ANNOUNCEMENT OF AN OFFER BY THE GOP, PUBLICLY
RECOMMENDED BY THE FBPC.

3. DEPT. PLANS TO CONVEY TO GOP DURING NEXT ARMITAGE-
TRAMPCZYNSKI MEETING FOLLOWING TWO OPTIONS FOR ITS CON-
SIDERATION:

A) USG WILL GIVE ADVANCE VERBAL ASSURANCE THAT GOLD WILL
BE RETURNED FOLLOWING PUBLIC ANNOUNCEMENT DESCRIBED PARA
2, OR

B) USG WILL PROVIDE GOP WITH WRITTEN NOTE CONVEYING
THIS ASSURANCE (WHICH IT CAN HOLD UNANSWERED IF IT
WISHES).

4. WE WILL ADVISE EMBASSY OF GOP REACTION TO OPTIONS
OFFER AND ANY RESPONSE WOODS RECEIVES FROM CHYLINSKI. KISSINGER

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